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October 7, 2015

**VIA ECF AND ELECTRONIC MAIL TO
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Honorable Stuart M. Bernstein
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 723
New York, New York 10004-1408

Re: Securities Investor Corporation v. Bernard L. Madoff Investment Securities LLC,
Adv. Pro. No. 08-01789 (SMB) – *Picard v. Cohen* (Adv. Pro. No. 10-04311) (SMB)

Dear Judge Bernstein:

We are counsel to the parties in the above-referenced adversary and we write in furtherance of an earlier conference with Your Honor's law clerk, Mr. Mike Paek, to jointly request permission to submit a proposed "Second Revised Joint Pretrial Order" for the Court's consideration, and to request approval of the form in which we intend to submit declarations and trial exhibits in connection with the upcoming trial scheduled in this matter.

In the first instance, we are pleased to advise the Court that the parties have reached additional stipulations which significantly streamline the issues to be addressed by the court at trial. Specifically, the parties propose to submit a "Second Revised Joint Pretrial Order" that: (i) significantly expands the stipulated facts; (ii) narrows the parties' contentions; (iii) narrows the issues to be tried; and (iv) reduces the number of trial exhibits to be offered based on the stipulations reached. Provided the Court is amenable, the parties would submit the Second Revised Joint Pretrial Order for the Court's consideration on Thursday, October 8, 2015.

In conjunction with the proposed Second Revised Joint Pretrial Order, provided the Court finds it acceptable, the parties propose submitting their respective exhibits through a combination of binders containing hard copies, where feasible, and in electronic format as necessary due to the voluminous nature of certain exhibits or because they are not amenable to hard copy format (*e.g.*, certain electronic databases or large excel files). Provided the Court finds the parties' proposal acceptable, the parties will deliver the trial exhibits to the Court by hand delivery on Friday, October 9, 2015.

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Lastly, the parties request to brief any legal issues, to the extent the Court deems it appropriate and necessary, after the conclusion of trial as set forth in the Second Revised Second Pretrial Order.

The parties are available to address any questions the Court may have regarding the foregoing.

Respectfully submitted,

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